



- Rights issue successfully completed and debt restructured
- Significantly improved capital structure
- Profitability from core businesses
- Operating profit of R248 million
- Trade gearing down from 120% (30 June 2009) to 12%
- HEPS from continuing operations 6,5 cents
- Cash generated from operations R446 million

## UNAUDITED RESULTS FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2009

### Consolidated interim statement of financial position

|  | 31 December 2009 | 31 December 2008  | 30 June 2009     |
|--|------------------|-------------------|------------------|
| R'000  | Unaudited        | Unaudited         | Audited          |
| <b>ASSETS</b>  |                  |                   |                  |
| Property, plant and equipment  | 1 250 202        | 925 383           | 1 242 208        |
| Full maintenance lease assets  | 1 455 313        | 1 925 335         | 1 693 351        |
| Intangible assets  | 119 863          | 216 948           | 125 130          |
| Goodwill   | 1 333 311        | 1 444 478         | 1 286 038        |
| Investments in associates  | —                | 87 385            | 42 719           |
| Investments and other non-current assets                                   | 26 366           | 275 064           | 44 776           |
| Deferred tax assets  | 239 494          | 186 465           | 229 776          |
| Current assets   | 4 141 755        | 5 218 473         | 4 163 927        |
| Assets held for sale   | 1 814 863        | 999 150           | 2 285 339        |
| Inventories  | 424 958          | 1 010 042         | 389 950          |
| Trade and other receivables  | 1 126 364        | 2 085 164         | 1 304 498        |
| Insurance related assets   | —                | 426 255           | —                |
| Cash and cash equivalents  | 775 570          | 697 862           | 184 140          |
| <b>Total assets</b>  | <b>8 566 304</b> | <b>10 279 531</b> | <b>8 827 925</b> |
| <b>EQUITY AND LIABILITIES</b>  |                  |                   |                  |
| <b>Capital and reserves</b>  |                  |                   |                  |
| Capital and reserves attributable to equity holders of Super Group Limited | 2 200 043        | 2 086 289         | 994 047          |
| Non-controlling interests  | 178 304          | 237 776           | 194 196          |
| <b>Total equity</b>  | <b>2 378 347</b> | <b>2 324 065</b>  | <b>1 188 243</b> |
| <b>Liabilities</b>   |                  |                   |                  |
| Fund reserves  | 226 098          | 310 575           | 268 939          |
| Deferred tax liabilities   | 188 349          | 199 844           | 188 143          |
| Full maintenance lease borrowings (including Australia)                    | 1 182 918        | 1 586 845         | 1 433 261        |
| Non-current  | 838 940          | 1 022 176         | 893 725          |
| Current  | 343 978          | 564 669           | 539 536          |
| Interest-bearing borrowings  | 1 511 452        | 1 694 031         | 1 960 744        |
| Non-current  | 1 389 932        | 1 198 595         | 1 523 365        |
| Current  | 121 520          | 495 436           | 437 379          |
| Liabilities directly associated with assets held for sale                  | 1 577 848        | 766 875           | 1 942 184        |
| Other current liabilities  | 1 501 292        | 3 397 296         | 1 846 411        |
| <b>Total equity and liabilities</b>  | <b>8 566 304</b> | <b>10 279 531</b> | <b>8 827 925</b> |

### Consolidated interim statement of comprehensive income

|   | 6 month period ended 31 December 2009 | 6 month period ended 31 December 2008 | Year ended 30 June 2009 |
|---|---------------------------------------|---------------------------------------|-------------------------|
| R'000   | Unaudited                             | Restated                              | Restated                |
| <b>Revenue</b>  | <b>3 463 011</b>                      | <b>3 752 510</b>                      | <b>7 138 572</b>        |
| <b>Trading profit before depreciation and amortisation</b>                  | <b>529 443</b>                        | <b>562 511</b>                        | <b>1 160 016</b>        |
| Depreciation and amortisation   | (283 866)                             | (214 195)                             | (555 340)               |
| <b>Trading profit</b>   | <b>245 577</b>                        | <b>348 316</b>                        | <b>604 676</b>          |
| Capital items   | 2 233                                 | (1 744)                               | (63 424)                |
| <b>Operating profit</b>   | <b>247 810</b>                        | <b>346 572</b>                        | <b>541 252</b>          |
| Net finance charges   | (154 053)                             | (308 819)                             | (431 074)               |
| <b>Profit before taxation</b>   | <b>93 757</b>                         | <b>37 753</b>                         | <b>110 178</b>          |
| Income tax (expense)/income   | (15 219)                              | 25 283                                | 1 490                   |
| <b>Profit for the period from continuing operations</b>                     | <b>78 538</b>                         | <b>63 036</b>                         | <b>111 668</b>          |
| <b>Total loss for the period from discontinued operations</b>               | <b>(47 366)</b>                       | <b>(413 478)</b>                      | <b>(1 452 339)</b>      |
| Loss for the period from discontinued operations                            | (53 562)                              | (119 748)                             | (943 848)               |
| Fair value profit/(loss) on discontinuation                                 | 6 196                                 | (293 730)                             | (508 491)               |
| <b>Profit/(loss) for the period</b>   | <b>31 172</b>                         | <b>(350 442)</b>                      | <b>(1 340 671)</b>      |
| <b>Other comprehensive income</b>   |                                       |                                       |                         |
| Effect of foreign exchange  | 36 589                                | (92 964)                              | (175 687)               |
| Revaluation of land and buildings   | —                                     | —                                     | 4 677                   |
| Hedge accounting  | 823                                   | 3 957                                 | (19 641)                |
| <b>Other comprehensive income/(expense) for the period(net of taxation)</b> | <b>37 412</b>                         | <b>(89 007)</b>                       | <b>(190 651)</b>        |
| <b>Total comprehensive income/(expense) for the period</b>                  | <b>68 584</b>                         | <b>(439 449)</b>                      | <b>(1 531 322)</b>      |
| Profit/(loss) for the period attributable to:                               |                                       |                                       |                         |
| Non-controlling interests – continuing                                      | 7 437                                 | 8 905                                 | 15 050                  |
| Non-controlling interests – discontinued                                    | (2 113)                               | 2 072                                 | (2 743)                 |
| Equity holders of Super Group Limited – continuing                          | 71 101                                | 54 131                                | 96 618                  |
| Equity holders of Super Group Limited – discontinued                        | (45 253)                              | (415 550)                             | (1 449 596)             |
|   | 31 172                                | (350 442)                             | (1 340 671)             |
| <b>RECONCILIATION OF HEADLINE EARNINGS</b>                                  |                                       |                                       |                         |
| <b>Profit/(loss) attributable to equity holders of Super Group Limited</b>  | <b>25 848</b>                         | <b>(361 419)</b>                      | <b>(1 352 978)</b>      |
| <b>Capital items (continuing operations)</b>                                | <b>(2 233)</b>                        | <b>1 744</b>                          | <b>63 424</b>           |
| Profit on sale of property  | (2 233)                               | (6 342)                               | (4 956)                 |
| Impairment of investments   | —                                     | —                                     | 1 630                   |
| Impairment of goodwill  | —                                     | —                                     | 6 498                   |
| Loss on sale of businesses  | —                                     | —                                     | 4 499                   |
| Impairment of intangible assets excluding goodwill                          | —                                     | —                                     | 46 521                  |
| Impairment of property, plant and equipment                                 | —                                     | 8 086                                 | 9 232                   |
| Fair value (profit)/loss on discontinuation                                 | (6 196)                               | 293 730                               | 508 491                 |
| <b>Headline profit/(loss) for the period</b>                                | <b>17 419</b>                         | <b>(65 945)</b>                       | <b>(781 063)</b>        |
| Loss from discontinued operations   | 53 562                                | 119 748                               | 943 848                 |
| (Loss)/profit attributable to non-controlling interests – discontinued      | (2 113)                               | 2 072                                 | (2 743)                 |
| <b>Headline earnings for the period – continuing operations</b>             | <b>68 868</b>                         | <b>55 875</b>                         | <b>160 042</b>          |
|   | <b>cents</b>                          | <b>cents</b>                          | <b>cents</b>            |
| Basic earnings/(loss) per share   | 2,4                                   | (86,7)                                | (296,1)                 |
| Basic earnings per share (continuing operations)                            | 6,7                                   | 13,0                                  | 21,1                    |
| Diluted earnings/(loss) per share   | 2,4                                   | (86,7)                                | (296,1)                 |
| Diluted earnings per share (continuing operations)                          | 6,7                                   | 13,0                                  | 21,1                    |
| Headline earnings/(loss) per share  | 1,6                                   | (15,8)                                | (170,9)                 |
| Headline earnings per share (continuing operations)                         | 6,5                                   | 13,4                                  | 35,0                    |
| Diluted headline earnings/(loss) per share                                  | 1,6                                   | (15,8)                                | (170,9)                 |
| Diluted headline earnings per share (continuing operations)                 | 6,5                                   | 13,4                                  | 35,0                    |

|                                | 6 month period ended 31 December 2009 | 6 month period ended 31 December 2008 | Year ended 30 June 2009 |
|--------------------------------|---------------------------------------|---------------------------------------|-------------------------|
| R'000                          | Unaudited                             | Restated                              | Restated                |
| Supply Chain                   | 1 290 973                             | 1 476 795                             | 2 753 531               |
| Fleet Solutions                | 856 816                               | 875 033                               | 1 742 629               |
| Automotive – Dealerships       | 1 307 774                             | 1 399 948                             | 2 628 818               |
| Services                       | 7 448                                 | 734                                   | 13 594                  |
| <b>Continuing operations</b>   | <b>3 463 011</b>                      | <b>3 752 510</b>                      | <b>7 138 572</b>        |
| Automotive                     | 410 293                               | 523 088                               | 871 953                 |
| Retail Supply Chain            | 969 106                               | 1 278 456                             | 2 568 846               |
| Services                       | 244 806                               | 410 516                               | 695 478                 |
| <b>Discontinued operations</b> | <b>1 624 205</b>                      | <b>2 212 060</b>                      | <b>4 136 277</b>        |
| <b>Group</b>                   | <b>5 087 216</b>                      | <b>5 964 570</b>                      | <b>11 274 849</b>       |

### Segmental analysis

| R'000                          | REVENUE                               |                                       |                         | TRADING PROFIT                        |                                       |                         | OPERATING PROFIT                      |                                       |                         |
|--------------------------------|---------------------------------------|---------------------------------------|-------------------------|---------------------------------------|---------------------------------------|-------------------------|---------------------------------------|---------------------------------------|-------------------------|
|                                | 6 month period ended 31 December 2009 | 6 month period ended 31 December 2008 | Year ended 30 June 2009 | 6 month period ended 31 December 2009 | 6 month period ended 31 December 2008 | Year ended 30 June 2009 | 6 month period ended 31 December 2009 | 6 month period ended 31 December 2008 | Year ended 30 June 2009 |
|                                | Unaudited                             | Restated                              | Restated                | Unaudited                             | Restated                              | Restated                | Unaudited                             | Restated                              | Restated                |
| Supply Chain                   | 1 290 973                             | 1 476 795                             | 2 753 531               | 110 532                               | 188 215                               | 313 383                 | 110 532                               | 188 215                               | 277 136                 |
| Fleet Solutions                | 856 816                               | 875 033                               | 1 742 629               | 135 872                               | 150 321                               | 300 522                 | 135 872                               | 150 321                               | 282 768                 |
| Automotive – Dealerships       | 1 307 774                             | 1 399 948                             | 2 628 818               | 19 169                                | 3 535                                 | 4 466                   | 19 169                                | (3 166)                               | (9 913)                 |
| Services                       | 7 448                                 | 734                                   | 13 594                  | (19 996)                              | 6 245                                 | (13 695)                | (17 763)                              | 11 202                                | (8 739)                 |
| <b>Continuing operations</b>   | <b>3 463 011</b>                      | <b>3 752 510</b>                      | <b>7 138 572</b>        | <b>245 577</b>                        | <b>348 316</b>                        | <b>604 676</b>          | <b>247 810</b>                        | <b>346 572</b>                        | <b>541 252</b>          |
| Automotive                     | 410 293                               | 523 088                               | 871 953                 | (8 035)                               | (60 085)                              | (456 518)               | (6 257)                               | (353 815)                             | (601 298)               |
| Retail Supply Chain            | 969 106                               | 1 278 456                             | 2 568 846               | 18 005                                | 50 998                                | (219 551)               | 28 419                                | 50 198                                | (510 565)               |
| Services                       | 244 806                               | 410 516                               | 695 478                 | (19 312)                              | 12 025                                | (98 350)                | (25 308)                              | 12 025                                | (171 047)               |
| <b>Discontinued operations</b> | <b>1 624 205</b>                      | <b>2 212 060</b>                      | <b>4 136 277</b>        | <b>(9 342)</b>                        | <b>2 938</b>                          | <b>(774 419)</b>        | <b>(3 146)</b>                        | <b>(291 592)</b>                      | <b>(1 282 910)</b>      |
| <b>Group</b>                   | <b>5 087 216</b>                      | <b>5 964 570</b>                      | <b>11 274 849</b>       | <b>236 235</b>                        | <b>351 254</b>                        | <b>(169 743)</b>        | <b>244 664</b>                        | <b>54 980</b>                         | <b>(741 658)</b>        |

### Consolidated interim statement of changes in equity

|   | 6 month period ended 31 December 2009 | 6 month period ended 31 December 2008 | Year ended 30 June 2009 |
|---|---------------------------------------|---------------------------------------|-------------------------|
| R'000   | Unaudited                             | Unaudited                             | Audited                 |
| <b>Capital and reserves attributable to equity holders of Super Group Limited</b>               |                                       |                                       |                         |
| Balance at beginning of period  | 994 047                               | 2 007 161                             | 2 007 161               |
| Share issues and options exercised, net of expenses   | 1 153 437                             | 506 635                               | 503 642                 |
| Total comprehensive income for the period attributable to equity holders of Super Group Limited | 58 809                                | (430 507)                             | (1 519 736)             |
| Profit/(loss) for the period  | 25 848                                | (361 419)                             | (1 352 978)             |
| Effect of foreign exchange  | 32 138                                | (73 045)                              | (151 794)               |
| Revaluation of land and buildings   | —                                     | —                                     | 4 677                   |
| Hedge accounting  | 823                                   | 3 957                                 | (19 641)                |
| Share-based payment   | 2 154                                 | 3 000                                 | —                       |
| Effect of business combinations on equity holders of Super Group Limited                        | (8 404)                               | —                                     | 2 980                   |
| Balance at end of period  | 2 200 043                             | 2 086 289                             | 994 047                 |
| <b>Non-controlling interests</b>  |                                       |                                       |                         |
| Balance at beginning of period  | 194 196                               | 257 777                               | 257 777                 |
| Ordinary dividends paid to non-controlling interests  | —                                     | —                                     | (188)                   |
| Total comprehensive income for the period attributable to non-controlling interests             | 9 775                                 | (8 942)                               | (11 586)                |
| Profit for the period   | 5 324                                 | 10 977                                | 12 307                  |
| Effect of foreign exchange  | 4 451                                 | (19 919)                              | (23 893)                |
| Increase in other reserves  | —                                     | —                                     | 1 102                   |
| Changes in non-controlling interests as a result of acquisitions and disposals                  | (25 667)                              | (11 059)                              | (52 909)                |
| Balance at end of period  | 178 304                               | 237 776                               | 194 196                 |
| <b>Total equity at end of period</b>  | <b>2 378 347</b>                      | <b>2 324 065</b>                      | <b>1 188 243</b>        |
| <b>Comprising:</b>  |                                       |                                       |                         |
| Share capital   | 327 310                               | 54 551                                | 54 551                  |
| Share premium   | 1 891 964                             | 1 010 610                             | 1 002 131               |
| Capital redemption reserve fund   | 5 486                                 | —                                     | 5 486                   |
| Retained earnings   | 138 087                               | 1 091 276                             | 118 490                 |
| Share buyback reserve   | (546 772)                             | (537 617)                             | (537 617)               |
| General reserve   | 556 036                               | 556 036                               | 556 036                 |
| Revaluation reserve   | 76 926                                | 89 451                                | 76 926                  |
| Foreign currency translation reserve  | (260 295)                             | (213 684)                             | (292 433)               |
| Contingency reserve – insurance   | 30 118                                | 31 709                                | 30 118                  |
| Hedging Reserve   | (18 818)                              | 3 957                                 | (19 641)                |
| Non-controlling interests   | 178 304                               | 237 776                               | 194 196                 |
| <b>Total equity at end of period</b>  | <b>2 378 346</b>                      | <b>2 324 065</b>                      | <b>1 188 243</b>        |

### Salient features

|  | 6 month period ended 31 December 2009 | 6 month period ended 31 December 2008 | Year ended 30 June 2009 |
|--|---------------------------------------|---------------------------------------|-------------------------|
| R'000  | Unaudited                             | Unaudited                             | Audited                 |
| <b>1 Interest-bearing borrowings comprise:</b>   |                                       |                                       |                         |
| Australia ring-fenced borrowings   | 432 059                               | 455 618                               | 434 334                 |
| Corporate Bond   | —                                     | 415 069                               | 411 997                 |
| Securitisation   | 255 870                               | 259 041                               | 258 031                 |
| Property borrowings  | 364 690                               | 431 553                               | 425 312                 |
| Term loans   | 374 639                               | —                                     | —                       |
| Other borrowings   | 233 798                               | 361 199                               | 333 153                 |
| Bank overdraft   | —                                     | 262 985                               | 317 866                 |
| Interest-bearing borrowings and bank overdraft before reallocation to held for sale  | 1 661 056                             | 2 185 465                             | 2 180 995               |
| Other interest-bearing borrowings directly associated with assets held for sale  | (149 604)                             | (491 434)                             | (219 951)               |
| <b>Interest bearing borrowings</b>   | <b>1 511 452</b>                      | <b>1 694 031</b>                      | <b>1 960 744</b>        |
| <b>2 Share statistics</b>  |                                       |                                       |                         |
| Total issued less treasury shares ('000)   | 3 200 530                             | 497 950                               | 497 950                 |
| Weighted ('000)  | 1 059 141                             | 416 723                               | 457 002                 |
| Diluted ('000)   | 1 062 142                             | 416 723                               | 457 002                 |
| Net asset value per share (cents)  | 68,7                                  | 119,0                                 | 199,6                   |
| Net asset value excluding goodwill per share (cents)   | 27,1                                  | 128,9                                 | (58,6)                  |
| <b>3 Capital commitments</b>   |                                       |                                       |                         |
| Authorised but not yet contracted for capital commitments, excluding full maintenance lease assets.  | 29 820                                | 24 480                                | 13 960                  |
| Capital commitments will be funded from normal operating cash flows and the utilisation of existing borrowings facilities.   |                                       |                                       |                         |
| <b>4 Related party transactions</b>  |                                       |                                       |                         |
| The group, in the ordinary course of business, entered into various sales and purchase transactions on an arms length basis with the related parties.                            |                                       |                                       |                         |
| <b>5 Subsequent events</b>   |                                       |                                       |                         |
| Other than the matters disclosed, the directors are not aware of any material matter or circumstance arising subsequent to the balance sheet date up to the date of this report. |                                       |                                       |                         |

### Condensed interim statement of cash flow

|  | 6 month period ended 31 December 2009 | 6 month period ended 31 December 2008 | Year ended 30 June 2009 |
|--|---------------------------------------|---------------------------------------|-------------------------|
| R'000  | Unaudited                             | Unaudited                             | Audited                 |
| <b>Cash flows from operating activities</b>  |                                       |                                       |                         |
| Operating cash flow before working capital changes                                 | 446 067                               | 460 749                               | 1 053 865               |
| Working capital changes  | (207 332)                             | 262 463                               | 100 614                 |
| Cash generated from operations   | 238 735                               | 723 212                               | 1 154 479               |
| Net finance charges paid   | (177 979)                             | (360 437)                             | (585 201)               |
| Net dividend paid  | —                                     | —                                     | (188)                   |
| Taxation paid  | (20 496)                              | (42 738)                              | (95 874)                |
| <b>Net cash retained from operations</b>   | <b>40 260</b>                         | <b>320 037</b>                        | <b>473 216</b>          |
| <b>Cash flows from investing activities</b>  |                                       |                                       |                         |
| Cash effect of business combinations, net of cash received                         | 114 600                               | (45 541)                              | (89 542)                |
| Additions to property plant and equipment and intangible assets – net of disposals | (13 233)                              | (57 963)                              | (247 284)               |
| Net disposal/(addition) to full maintenance lease assets                           | 46 076                                | (122 183)                             | (127 8                  |